The following report is based upon a personal exam-
ination of the Company's property the latter portion of Octob-
er, 1922.

---LOCATION---

The property is located in the Sylvania Mining Dis-
trict, Esmeralda County, Nevada. It is just off the main Mid-
land Trail highway, and about fifty miles from Goldfield by
good auto road. Also about forty-five miles from Ely, Pine, the
road from which point, is being improved and will make the mine
quickly accessible to the railroad.

---HOLDINGS---

The Company owns seven full lode mining claims, and
four mill-sites. Valuable water rights are held by the Company.

---TOPOGRAPHY---

The claims are located in a Northwest and Southeast
direction, and cover the apex of the ore cropping which is con-
tinuous throughout the length of the property. The claims are
laid out, contiguous and "end-on," thus covering the lode for
nearly two miles in linear extent. The Sylvania district covers
a portion of the Palmetto Range, which has a Northerly and South-
ely trend. The claims are about 7000 feet in elevation. The
claims are laid out along the "back-bone" of a spur from the main
range. The strike of the sedimentary beds is the same as the
course of this spur. Due to the elevation, the hills are covered
with small pine, juniper and cedar.

---ACCESSIBILITY---

The property is readily accessible by auto from Gold-
field, Nevada, or by auto from Big Pine, California. Railroads
reach each of these two places. Cuprite, a town on the Tonopah
and Tidewater Railroad, is distant only about 30 miles. The
road from Big Pine is being improved into a boulevard, and is be-
ing shortened. The roads which reach the mine are very good auto
roads, and suitable for trucks. Lida is the nearest post-office,
and located about 15 miles. There are stores at Lida.

---ACCOMMODATIONS---

At the mine are a number of fully furnished and well
preserved buildings suitable for occupancy.
<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number 5 Shaft, Headframe</td>
<td>$3000</td>
</tr>
<tr>
<td>Blacksmith shop</td>
<td>$550</td>
</tr>
<tr>
<td>Supplies, cables, track,</td>
<td>$2500</td>
</tr>
<tr>
<td>Buckets, trolley, ore-bin,</td>
<td></td>
</tr>
<tr>
<td>Ore-pockets, etc.</td>
<td>$200</td>
</tr>
<tr>
<td>Timbered Shaft</td>
<td></td>
</tr>
<tr>
<td><strong>Number One Shaft</strong></td>
<td></td>
</tr>
<tr>
<td>1 Thin Davis safety</td>
<td>$1300</td>
</tr>
<tr>
<td>Boilers, 1- 40 H. P. return flue</td>
<td>$1000</td>
</tr>
<tr>
<td>1- 35 H. P.</td>
<td></td>
</tr>
<tr>
<td>275 cords wood $35.00 per cord</td>
<td>$1375</td>
</tr>
<tr>
<td>Hoist, 15 H.P. Steam double cylinder,</td>
<td></td>
</tr>
<tr>
<td>direct drive</td>
<td>$300</td>
</tr>
<tr>
<td>500 ft. 3/8&quot; cable</td>
<td>$100</td>
</tr>
<tr>
<td>Headframe</td>
<td>$3500</td>
</tr>
<tr>
<td>Ship, 12 cubic feet</td>
<td></td>
</tr>
<tr>
<td>1000 feet track</td>
<td></td>
</tr>
<tr>
<td>Two large drills</td>
<td></td>
</tr>
<tr>
<td>One compressor 6'x6' Gardner Hicks</td>
<td></td>
</tr>
<tr>
<td>1--25 H.P. Haegle Engine</td>
<td></td>
</tr>
<tr>
<td>1 Blower No. 2 American 10' pipe</td>
<td></td>
</tr>
<tr>
<td>Receiving tank 100'x62'</td>
<td></td>
</tr>
<tr>
<td>1--4000 gal. tank</td>
<td></td>
</tr>
<tr>
<td>1 feed tank for compressor</td>
<td></td>
</tr>
<tr>
<td>1 No. 5 Cameron sinking pump</td>
<td></td>
</tr>
<tr>
<td>1 &quot; &quot; Moore</td>
<td></td>
</tr>
<tr>
<td>1 Fairbanks Morse station pump</td>
<td></td>
</tr>
<tr>
<td>200 gal. min. used to pump water from mine to drill</td>
<td></td>
</tr>
<tr>
<td>2500 feet 2&quot; pipe</td>
<td></td>
</tr>
<tr>
<td>1100 &quot; 1&quot;</td>
<td></td>
</tr>
<tr>
<td>3 feed water pumps</td>
<td></td>
</tr>
<tr>
<td>1 Blacksmith Shop 16'x16'</td>
<td></td>
</tr>
<tr>
<td>Drill press, forge, blower, dies, Complete Blacksmith outfit and Machine shop equipment, supplies</td>
<td></td>
</tr>
<tr>
<td>2-- Cochise jack-hammers, drills, hose</td>
<td>15000</td>
</tr>
<tr>
<td>&quot; Stopers, hose, pipe,</td>
<td></td>
</tr>
<tr>
<td>1--- Electric Generator, 60 light</td>
<td></td>
</tr>
<tr>
<td>3--- Line cars, timber trucks, etc.</td>
<td></td>
</tr>
<tr>
<td>1--- 175 ton ore bin</td>
<td>$1500</td>
</tr>
<tr>
<td>Air lines in shaft complete,</td>
<td></td>
</tr>
<tr>
<td>air line 1/4&quot;</td>
<td></td>
</tr>
<tr>
<td>steam line 1&quot;</td>
<td></td>
</tr>
<tr>
<td>exhaust line 1/4&quot;</td>
<td></td>
</tr>
<tr>
<td>water line 2&quot;</td>
<td></td>
</tr>
<tr>
<td>water line 1&quot;</td>
<td></td>
</tr>
<tr>
<td>In drifts air line 1&quot;, water 1&quot;</td>
<td></td>
</tr>
<tr>
<td>Such extra pipe, supplies and equipment</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$30,775.00</td>
</tr>
</tbody>
</table>
---MISCELLANEOUS EQUIPMENT---

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>One White Truck</td>
<td>3 ton</td>
<td>$2000</td>
</tr>
<tr>
<td>Trailer</td>
<td></td>
<td>220</td>
</tr>
<tr>
<td>International 2 ton truck</td>
<td></td>
<td>1800</td>
</tr>
<tr>
<td>Circular saw</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 H.P. Fairbanks Horse Hopper type engine</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1--Ace welding outfit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Camp supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steel drums</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1--Yule</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wood sleighs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charcoal, burned and in pits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ready for fuel, 250 cords.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extra lumber.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Misc. equipment at other works</td>
<td></td>
<td>1000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$5000</td>
</tr>
</tbody>
</table>

The total equipment aggregates:

<table>
<thead>
<tr>
<th>Equipment</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camp Equipment</td>
<td>$20,200</td>
</tr>
<tr>
<td>Mill</td>
<td>19,350</td>
</tr>
<tr>
<td>Lines</td>
<td>30,775</td>
</tr>
<tr>
<td>Misc.</td>
<td>3,660</td>
</tr>
<tr>
<td></td>
<td>$76,025.00</td>
</tr>
</tbody>
</table>
--WINE DEVELOPMENT--

The Billion property is developed by the Number One Shaft, located at the western end of the property. The shaft is about 200 feet in depth, and has developed the ore body for about 500 feet. There is an intermediate level at 100 feet where stoping was started. The bottom of the shaft is in permanent water, and has reached the enriched sulphide zone. Two distinct ore shoots are developed in these workings. This shaft is the logical point from which major operations should be conducted. Considerable of the workings in this shaft are off of the ore, due to lack of understanding of the ore body. Further raises from the lower workings are lost in the country rock because efforts to make connections with workings above were not assisted with surveys. Several of the shoots of ore in these workings are ready to be mined and milled.

The Number Five tunnel, in the hill on the west side of the canyon from the Number Five shaft is headed for a very prominent shoot of ore exposed at the surface, some 300 feet in horizontal distance and about 120 feet vertically above the mouth of the tunnel.

The third important development is at the "State Line Shaft" where for 130 feet an ore body has been followed in the thin bedded blue limestone, and where the dolomite shows in places, and wherever this is in evidence we find enrichments worthy of other systematic development.

There are no less than twenty shafts averaging about forty feet in depth, the greatest number of which have never been entered on account of dangerous conditions. They disclose the ore zone, and were sunk in the early days by the pioneers who did the work, securing high-grade silver as they progressed. At a number of these are additional ore shoots which will afford large tonnages of milling ores.

--ORE RESERVES--

There are limited reserves in the Number One Shaft, which will afford tonnages to start milling at once. The mine was equipped, and the surface improvements installed, and operations ceased just at a time when active work upon the mine would have developed reserves, facilitating the mine to keep far ahead of milling operations. The Number Five Shaft will afford reserves, but work will have to be pushed toward the blocking of these first.
---OPERATING COSTS---

Cost of Mining and Milling, with pumping, overhead, freight, smelter charges etc., should permit an attractive profit upon a $20,000 ore. A 50-ton mill should (with proper management of mine, mill and overhead) afford a profit of better than $450. a day.

The fact that the mine is well equipped, and that the costs of development will be small, and that the original outlay has already been made, makes the operation of the Bullion Consolidated most attractive from the commercial standpoint.

As the property is further operated, it will unquestionably be found that a far larger mill will be feasible, and at such a time the commercial possibilities will be greatly enhanced.

---RECOMMENDATIONS---

The Number One Shaft should be operated for the purpose of supplying ore for the mill immediately.

The present mill should be moved to the site of the Number One Shaft as soon as the ore shafts are opened, and additional reserves proven. The location of the mill to the mine at this time is untenable. The cost of moving the mill to the mine would be very small because of the type of machinery.

The Number Five Shaft should be equipped and operated.

The Number Five Tunnel should be connected with the ore shaft exposed at the surface, in the forty foot shaft, some 300 feet horizontally ahead of the mouth of the tunnel.

Other mine development should be postponed until the Number One work is put upon a paying basis.

Ore shipments from the Number Five shaft should be delayed until the development has reached a point to indicate whether to erect an individual mill for it, or to erect tram from Number Five to the mill at Number One. Such a tram could pick up ore from all other workings along the surface, and on the strike of the main ore zone.

The leasing of portions of the property is suggested.
held by right of location, and the Absolute title to the property, and ownership vested in the name of the Bullion Consolidated Mining Company.

HISTORY

The following is abstracted from an outline of the history of the property: "Indians formerly discovered minerals upon this property, and with some early Spaniards worked them. An old native Indian, known as 'Indian George' was owner of all the lands in the vicinity of Sylvania Canyon, and Chief and ruler over all tribesmen living within his domain. This Indian relates the advent of the first white man into his country, about 1850 or 1855. The Indians feared the white men, but associated with the Spaniards who came into the country from the South where the Cerro Corda mine was worked for silver and lead." About 1873, some miners came from the silver-lead camps of Eureka, Nevada, and started mining, smelting and shipping of the silver-lead. The similarity of the Bullion deposits to those of Eureka and especially those of Ruby Hill, caused a period of development, which was retarded because the ores had to be shipped by wagons all the way to Carson City, and later to Candelaria. About 1875, a 50 ton water jacket furnace was built upon the property. The party managing this was murdered by a barber in San Francisco, and the plant was never fired up, but torn down and hauled to Oasis Ranch where portions of the machinery are still to be found.

"Mexicans, in the very early days, built large piles of wood and laid upon them the silver-lead ores, and set fire to these with the result that the bullion melted from the ores and worked its way to the ground and was recovered in the ashes from those heaps. There are a number of such piles upon the property where the lead and silver can still be picked up amongst the remaining charcoal. A crude melting furnace was constructed near the site of the present mill, and there some slag shows of the desperate attempt of the early visitors to this district, to recover in most concentrated form, the precious metals which occur so abundantly upon the hills, now covered by the claims of the Bullion Consolidated Mining Company."

"Some of the ores from the property were hauled to Carson City, thence by rail to San Francisco, and thence to Sonoma Valley. Later the ores were hauled to Candelaria, and thence shipped to a plant erected near San Francisco. Only the high-grade ores could be hauled."

The examination of the property brings to light the desperate early attempts to recover and get to market the precious metals. Further, the gross mismanagement of the early operations is greatly in evidence. Where one shaft would suffice, there appear at a number of places, three and some times four within twenty-five feet of each other."
---P.T. PRODUCTION---

The property has produced well over 250,000 from different operations. Only meager records are available. In recent years development only has been done, with extensive improvements and equipment on the surface. Some shipments have resulted, but smaller settlement sheet show returns aggregating some ten thousand dollars. Some of these are of concentrations produced in a new, small, recently erected and inadequately situated, equipped and operated.

---ADJOINING PROPERTIES---

There are a number of gold properties in the district, among which are the Palmetto, and the Pigeon. The ore bearing zone of the Palmetto property is completely covered by the Company's property, and consequently for that reason there are no immediately adjoining operating properties. The Palmetto could be considered as three independent mines, but all of which are under the same management and ownership.

---GENERAL GEOLOGY---

The Palmetto Range is made up principally of Paleozoic sediments, into which have been intruded granitic rocks, and basic lavas.

---LOCAL GEOLOGY---

The Paleozoic sediments which appear upon the Palmetto Consolidated property, are intruded by an acid granite, which appears at the surface to have come up as a sheet. There is extreme metamorphism noticed at many places along the contact. The intrusion unquestionably has been an important mineralizing agent. The rupture, or contact fissure, has permitted the introduction of mineralizing solutions from great depths. Garnet occurs along the contact. The replacement of the limestone on the contact has taken place only in isolated places. This bed varies from twenty to forty feet in thickness. Above this limestone occurs a highly dolomitic limestone bed, varying in thickness from ten to twenty feet. This is buff in color, and was most readily replaced by the mineralizing solutions. The strike of the beds, and the contact of the intrusion have a northwest and southeast strike. The dip varies according to the bulges and uneven surface of the intrusive, but always northerly. Above the dolomite occurs limestone beds which are too dense, hard, silicious and unsuitable for replacements of mineral to have taken place. Upon one half of the property, and to the north of the outcrop, occurs a basic, "Kalalai" lava flow, which has covered the formations, and which occurred after the introduction of the silver and lead into the Dolomitic limestone. The commercial ore bodies occur within the dolomite. All the ore shipped from the property has come from within or at the contact of this dolomite.
ABSTRACTS FROM MINERAL RESOURCES

the U.S. Geological Survey Professional Paper No. 116 says, in describing the Silver Peak Quadrangle, 25 the Palmetto district in the southern portion, general region are more important districts which are outside of the area examined, were not visited or studied; they lie south and southwest of the district been investigated. This would indicate that it is the Sylvania district, and these adjacent.

When the Illion Consolidated property are regular, so was there any break in the continuity of the stone, and the ore bearing cut-ons. This was where granite took a very marked swell and carried the form of line some six hundred feet. This is noticed to of the number 5 Claim.

ROCK OCCURRENCES

The lead-silver ores occur in the Dolomite limestone. The footwall formation is an acid intrusive granite. Granite occurs to an unusually in places that the rock is entirely made up of it. The limestone upon the hanging and footwall of the dolomite in dark blue Paleozoic limestone, hard, compact, and quite silicious. The lava flow, or "melaphic" is argenticite.

MINERAL OCCURRENCES

The silver occurs principally as argentiferous galena, argentiferous argentite, and argentiferous corrensite, together with some chalcocite in the oxidized zone. The lead occurs as carbonate, sulfoarsenide, and sulphate, and also the lead molybdate, calamine, argentite, occurs near the surface. As with practically all silver lead mines, we find zinc concentrations in close proximity to the lead silver ore. The zinc occurs as sphalerite, galena, and chalcopyrite. In the treatment and concentration of the silver-lead it will be possible to maintain concentrates relatively free from zinc.

FACILITIES

Wood occurs in abundance. The large growth of pine, juniper, cedar etc., will afford an excellent fuel, cheaply obtained for a very long period of time. The timber will afford material for stools.

WATER. The springs upon the property afford an abundant supply of water for domestic purposes. The water for milling is developed in two wells in the canyon alongside the property, and at the mill-site. The water which the mine needs and will take in the future will be the main and dependable supply of water for milling purposes. The intrusive granite being the footwall formation of the district, and being rock upon by the main number one shaft will accumulate practically all the normal underground water flow in the immediate vicinity. This will not ever be so great as to involve an unnecessary expense.
--MILL AND MILL EQUIPMENT--

<table>
<thead>
<tr>
<th>Item</th>
<th>Dimensions</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mill building</td>
<td>40'x65'</td>
<td>$4000</td>
</tr>
<tr>
<td>Assay office</td>
<td>14'x30</td>
<td>$800</td>
</tr>
<tr>
<td>Barn</td>
<td>16'x10'</td>
<td>$350</td>
</tr>
<tr>
<td>Crusher, Dodge</td>
<td>6'x10'</td>
<td></td>
</tr>
<tr>
<td>Horizen mill</td>
<td>35'x36'</td>
<td></td>
</tr>
<tr>
<td>Feeder</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mine</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overstrom Universal tables</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pulleys, belts, shafting, aux. engines</td>
<td></td>
<td>5200</td>
</tr>
<tr>
<td>Additional supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assay office supplies, balances, etc.</td>
<td></td>
<td>1500</td>
</tr>
<tr>
<td>Mill Engine, 20 horse power Fairbanks Horse Oil burner</td>
<td></td>
<td></td>
</tr>
<tr>
<td>And 6 horse-power steam engine, upright, and Complete blacksmith outfit.</td>
<td></td>
<td>3000</td>
</tr>
<tr>
<td>Springs, rear of club house, equipment</td>
<td></td>
<td>1200</td>
</tr>
<tr>
<td>Two wells by Mill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One 6 horse-power Fairbanks Horse Engine</td>
<td></td>
<td>1500</td>
</tr>
<tr>
<td>Two inch pump, pipe</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One three H.P. Fairbanks Horse jack-head pump 3 1/2' cylinder pipe, belts etc.</td>
<td></td>
<td>1200</td>
</tr>
<tr>
<td>1---16,000 gal. redwood stave tank.</td>
<td></td>
<td>600</td>
</tr>
</tbody>
</table>

**TOTAL MILL EQUIPMENT** $19,350.00
**FUEL.** Steam power is recommended, because of the abundant supply of cheap wood. Gasoline and oil fuel would be prohibitive on account of the distance from the railroad.

**POWER.** The power line to Goldfield from the Owens Valley in California passes within four miles of the mine, and arrangements could be made for taking power from this.

**TELEPHONE.** A telephone line running to Goldfield could be tapped, and is about four miles from the mine.

---CAMP EQUIPMENT---

The camp is very thoroughly appointed, equipped and set for the handling of a large crew of men.

<table>
<thead>
<tr>
<th>Description</th>
<th>Size</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Club house, six rooms about</td>
<td>20x25'</td>
<td>$2,000</td>
</tr>
<tr>
<td>4 2-room residences</td>
<td>24x14'</td>
<td>$1,500</td>
</tr>
<tr>
<td>1 1-room</td>
<td>12x14'</td>
<td>$250</td>
</tr>
<tr>
<td>1 2-room</td>
<td>12x14'</td>
<td>$250</td>
</tr>
<tr>
<td>1 Boarding house 4 rooms</td>
<td>22x20'</td>
<td>$2,000</td>
</tr>
<tr>
<td>1 Coal cellar thoroughly appointed</td>
<td></td>
<td>$300</td>
</tr>
<tr>
<td>1 Store-room and kitchen</td>
<td></td>
<td>$1,200</td>
</tr>
<tr>
<td>1 Storage tank, for domestic water</td>
<td></td>
<td>$700</td>
</tr>
<tr>
<td>1 Water system with delivery to camp</td>
<td></td>
<td>$2,500</td>
</tr>
<tr>
<td>3 Four room residences furnished</td>
<td></td>
<td>$2,500</td>
</tr>
<tr>
<td>1 Oil house</td>
<td></td>
<td>$400</td>
</tr>
<tr>
<td>1 Hang house</td>
<td>40x14'</td>
<td>$1,200</td>
</tr>
<tr>
<td>1 Garage</td>
<td></td>
<td>$300</td>
</tr>
<tr>
<td>1 Log cabin and cellar</td>
<td>14x14'</td>
<td>$425</td>
</tr>
<tr>
<td>1 Log cabin</td>
<td>12x12'</td>
<td>$250</td>
</tr>
<tr>
<td>1 Log cabin</td>
<td>10x12'</td>
<td>$175</td>
</tr>
</tbody>
</table>

Carp equipment, beds, furniture, furnishings $4,000.
Improvements, supplies, fixtures etc.

**Total CAMP EQUIPMENT** $21,950.00
Assays:

<table>
<thead>
<tr>
<th>Sample No.</th>
<th>Weight (lbs)</th>
<th>Width (ft)</th>
<th>Silver (oz per ton)</th>
<th>Lead (oz per ton)</th>
<th>Gold (oz per ton)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4001</td>
<td>4.0</td>
<td>4.0</td>
<td>Selected</td>
<td>90.7</td>
<td>26.2</td>
</tr>
<tr>
<td>1002</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.1</td>
</tr>
</tbody>
</table>

Bullion No. 4 Workings

Plan

Scale: 1 inch = 40 ft.
OME-6512 -- Inspiration Claim

0 = 40 feet

N. 22° E. --- N. 25° E.

Old Shaft
30° East of True

Limestone

Granite

Road
**COPY**

E. E. Burlingame & Co.

CHEMISTS AND ASSAYERS OF GOLD AND SILVER DILLION.
Refined, Melted and Assayed or Purchased.
1736 and 1738 Lawrence St.,
Denver, Colo., July 7th, 1911.

WE HEREBY CERTIFY that the samples assayed for Dillion Cons. Mining Co., gave the following results:

<table>
<thead>
<tr>
<th>No. Pos-</th>
<th>Gold</th>
<th>Silver</th>
<th>Lime</th>
<th>Lead</th>
<th>Silica</th>
<th>Iron</th>
<th>Sulphur</th>
<th>Al&lt;sub&gt;2&lt;/sub&gt;O&lt;sub&gt;3&lt;/sub&gt;</th>
<th>Manganese</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>oz. per</td>
<td>oz. per</td>
<td>per</td>
<td>per</td>
<td>per</td>
<td>cent</td>
<td>cent</td>
<td>cent</td>
<td>cent</td>
</tr>
<tr>
<td>---------</td>
<td>----------</td>
<td>----------</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td>------</td>
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<td>1-Western</td>
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<td>14.40</td>
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<td>Dump and across S shoot in shaft.</td>
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<td>1-Onedia Dump General</td>
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<td>22.72</td>
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<td>19-Medium grade Basel Creek</td>
<td>.06</td>
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<td>from 90 ft.</td>
<td>20-High-grade summit Orea</td>
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<td>35.41</td>
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<td>level Onedia.</td>
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<td>5-Sample of Lime rock for fluxing.</td>
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<td>30.00</td>
<td>48.50</td>
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(Gold per oz. 20.00, Silver at .50 per oz.)

(Signed) E. E. Burlingame & Company,

Assayers.
--CONDITIONS AFFECTING MINING--

The high elevation of the property in a relatively warm country causes the winters to be mild, and the summers most delightful.

The granitic formations in this limestone country afford many springs, which will furnish all the water which will be required for mine and mill.

The economic conditions, as regards fuel and economy of operation, offset the disadvantage of being located so far from rail transportation. What supplies may be required for mine, mill, and camp can be brought back in Company trucks taking concentrates to the railroad.

--SITUATION & CONCLUSIONS--

The Bullion Consolidated property affords a most exceptional opportunity for quick returns upon an investment. The initial expenses of equipping the property have been met. The ore reserves have been opened, and are ready to be mined and milled. The grade of the ore will afford a profit. The market conditions of the precious metals produced is very good. The character of the deposits indicates great bodies of ore, capable of being mined over a long period of time.

In conclusion I can recommend active operation of the Bullion Consolidated property, because of the certainty of profitable returns from careful management.

Respectfully submitted,

November, 16th, 1922.
Santa Monica, Calif.

Theo. F. W. Hampton, Eng.
Number One Shaft. 15 cords wood. Power plant. Headframe.

Bullion Consolidated Mill and assay-office. Sylvania Canyon.

Bullion Consolidated Camp. Showing few of many buildings.
Number Five Tunnel. Tunnel headed for large ore shoot. View from Number 5 Shaft. Blacksmith shop. Tunnel to right.

Above Number Five Tunnel, where large ore shoot is exposed.

Headframe Number Five Shaft. Ore zone here twenty feet wide.
Sacked ore ready for shipment. Number Two Shaft.

Number Two Shaft. Note handle of old hand hewn windlass, used by pioneers when operating the Bullion Consolidated in early days.

Five more dwellings of Bullion Consolidated Camp. Note native pines.
Bullion Consolidated Camp in Sylvania Canyon, shows few of buildings.

Power plant, and headframe at Number One Shaft. 275 cords of wood.

The outcrop follows a back bone of the main Palmetto Range.
Palmetto mill five miles from Bullion Cons. Was operated on gold ores from Palmetto mine in early days. Main highway shown.

Bullion Consolidate Mill. Mine is on hill to right.

Open cut and shaft Number Four Claim. Shows ten feet ore zone.
Number Six & Number Seven Claims. Shows ore zone exposed & wood.

Bullion Consolidate Mill. Wells and pumping plants in wash.

Plant at Number One Shaft. Blacksmith shop by Number One tunnel.
Number Five Shaft and Workings, showing ore exposed on hill to left which will be tapped by the Number Five tunnel.
Indian George, his father was chief and owner of all Sylvania country.

Number One Shaft and Power plant. Ore bin, roads, fuel wood etc.

Ore bin at Number One shaft.

International Truck, one of two used for hauling ore.
### Assays

<table>
<thead>
<tr>
<th>Sample No</th>
<th>Weight (lbs)</th>
<th>Width (feet)</th>
<th>Silver (oz/ton)</th>
<th>Lead (wt% in 100 ft)</th>
<th>Lead (wt% in 50 ft)</th>
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### Assay Map

**Bullion No. 1 Shaft**

**Second Level**

Projecting West End Shaft & Stope on a Vertical Plane

- Strike N50°E - S50°W

Scale: 1 inch = 10 ft

N 50°E

Elevation 6942 ft

Elevation 6833 ft

To accompany Report of K. L. 11th July 1911
## ASSAYS

<table>
<thead>
<tr>
<th>Sample No.</th>
<th>Weight lbs</th>
<th>Width Feet</th>
<th>Silver oz. Per Ton</th>
<th>Lead Percent</th>
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<tr>
<td>5071</td>
<td>21.0</td>
<td>2.6</td>
<td>1.7</td>
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</table>

### ASSAY MAP

**Bullion No. 5 Shaft**

*Projecting West End Shaft & Stope on a Vertical Plane Strike N20°W - S20°E*

*Scale: 1 inch = 10 ft*

To Accompany Report of F.H. Koehn, July 21, 1911